

ROCKWELL MEDICAL, INC.
Form 8-K
March 22, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **March 22, 2019**

ROCKWELL MEDICAL, INC.

(Exact name of registrant as specified in its charter)

Michigan
(State or other
jurisdiction of
incorporation)

000-23661
(Commission File
Number)

38-3317208
(IRS Employer
Identification No.)

30142 Wixom Road, Wixom, Michigan 48393

(Address of principal executive offices, including zip code)

Edgar Filing: ROCKWELL MEDICAL, INC. - Form 8-K

(248) 960-9009

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 **Entry into a Material Definitive Agreement.**

On March 22, 2019, Rockwell Medical, Inc. (the **Company**) entered into a sales agreement (the **Sales Agreement**) with Cantor Fitzgerald & Co. (the **Agent**), pursuant to which the Company may offer and sell from time to time shares of Company's common stock, no par value (the **Shares**), through the Agent. The offering and sale of up to \$40,000,000 of the Shares has been registered under the Securities Act of 1933, as amended (the **Securities Act**) pursuant to the Company's Registration Statement on Form S-3 (File No. 333-227363) (the **Registration Statement**), which was originally filed with the Securities and Exchange Commission (**SEC**) on September 14, 2018 and declared effective by the SEC on October 1, 2018, the base prospectus contained within the Registration Statement, and a prospectus supplement that was filed with the SEC on March 22, 2019.

Sales of the Shares, if any, pursuant to the Sales Agreement, may be made in sales deemed to be an at the market offering as defined in Rule 415(a)(4) promulgated under the Securities Act, including sales made directly on or through the Nasdaq Global Market or on any other existing trading market for our common stock. The Company has no obligation to sell any of the Shares under the Sales Agreement, and may at any time suspend offers under the Sales Agreement or terminate the Sales Agreement. The Agent will act as sales agent and will use commercially reasonable efforts to sell on the Company's behalf all of the Shares requested to be sold by the Company, consistent with its normal trading and sales practices, on mutually agreed terms between the Agent and the Company. The Company intends to use the proceeds of the offering for working capital and other general corporate purposes.

The Sales Agreement contains customary representations, warranties and agreements by the Company, as well as indemnification obligations of the Company for certain liabilities under the Securities Act. Under the terms of the Sales Agreement, the Company will pay the Agent a commission of up to 3.0% of the gross sales price of the Shares sold through it under the Sales Agreement. In addition, the Company has agreed to reimburse certain expenses incurred by the Agent in connection with the offering. The Sales Agreement may be terminated by the Agent or the Company at any time upon notice to the other party, as set forth in the Sales Agreement, or by the Agent at any time in certain circumstances, including the occurrence of a material and adverse change in the Company's business or financial condition that makes it impractical or inadvisable to market the shares or to enforce contracts for the sale of the Shares.

This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

Bodman PLC, counsel to the Company, has issued an opinion to the Company, dated March 22, 2019, regarding the validity of the Shares. A copy of the opinion is filed herewith as Exhibit 5.1.

The description of the material terms of the Sales Agreement is not intended to be complete and is qualified in its entirety by reference to the Sales Agreement, which is filed herewith as Exhibit 1.1 and incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

(d) *Exhibits.*

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|--|
| 1.1 | <u>Sales Agreement, dated March 22, 2019, between Rockwell Medical, Inc. and Cantor Fitzgerald & Co.</u> |
| 5.1 | <u>Opinion of Bodman PLC</u> |
| 23.1 | <u>Consent of Bodman PLC (contained in Exhibit 5.1)</u> |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ROCKWELL MEDICAL, INC.

Date: March 22, 2019

By:

/s/ Stuart Paul
Stuart Paul
Chief Executive Officer